

The NATIONAL UNDERWRITER

Life Insurance Edition

**"No other company
could do for me
what Franklin has"**



ANDREW VANDER ZWAAG

November 19, 1956
Lansing, Illinois

Mr. Ed Kaluza, General Agent
Franklin Life Insurance Company
Chicago, Illinois

Dear Ed:

For exactly 540 days I have been a member of the Franklin Life family. During that time I have totaled 542 sales. If, years ago, I had been told that I would be averaging a sale a day, and doing less work to accomplish it, I would have said, "Impossible!" As you know I was with a large debit company for over four years and enjoyed moderate prosperity. I thought I was much better off than most people. Now I realize that until I came to Franklin, I had neither real opportunity, prosperity, nor happiness.

Looking back, I feel that God has blessed me and my family, far beyond my deserts. Married just out of high school, I was for three years a truck driver. Then I "promoted" myself to a debit, where I remained until the lucky day that I met you. I shall be forever grateful to you.

The magic of our PPIP, JISP, Home Protector, GLA, and other exclusives is evident in the fact that I have been able to sell them at the rate of over one a day, yet never have used "pressure." I have over 600 prospects, referred by happy and satisfied policy-owners. Cash earnings to date are well over \$14,000 and by year end should easily reach \$18,000—in my first full year!

Our unique merchandise and selling methods give me more time with my family than I ever had before. Renewals are accumulating at interest with the company—since I don't need them. I have \$15,000 of free group insurance, and \$5,000 of contributory group, hospitalization and medical coverage. It all adds up to more happiness and security than I ever dreamed of having. Yet my only investment is time. Surely, no other company could do for me what Franklin has done in the past year.

Most sincerely,
Andrew Vander Zwaag

An agent cannot long travel at a faster gait than the company he represents!



The Friendly
FRANKLIN LIFE INSURANCE COMPANY

CHAS. E. BECKER, PRESIDENT

SPRINGFIELD, ILLINOIS

DISTINGUISHED SERVICE SINCE 1884

*The largest legal reserve stock life insurance company in the U.S. devoted
exclusively to the underwriting of Ordinary and Annuity plans
Over Two Billion Three Hundred Million Dollars of Insurance in Force*

FRIDAY, JANUARY 4, 1957



LIFE INSURANCE CO. of AMERICA

WILMINGTON 99, DELAWARE

INVESTIGATE OUR PROPOSAL... LOADED WITH MONEY-MAKING ADVANTAGES FOR YOU!

COMPETITIVE ADVANTAGES

L.I.C.A. Policies are replete with unusual selling features. For instance—the L.I.C.A. DIAMOND — an endowment that has a \$1,200 cash value per \$1,000 face amount guaranteed at 65 . . . returns all premiums paid in addition to face amount death benefit during period (20 years) in which premiums are paid.

MERCHANDISING ADVANTAGES

A hard-hitting, sales producing program from "mail to sale". The modern, up-to-the-minute aids we furnish are tested and proved for powerful selling force. Everything furnished to you without charge.

ADVERTISING ADVANTAGES

We help you develop sales potential through local advertising, direct mail, quality-lead programs. This is not a sporadic, hit or miss effort but a consistent, result-getting plan paid for by L.I.C.A.

CONTRACT ADVANTAGES

10 pay Life • 20 pay Life • 30 pay Life
 • Life paid at 65 • modified Life • whole Life • preferred Life • double protection
 • 5 types of endowment • 2 types of retirement • 9 juvenile plans • mortgage policy • convertible term • accident and health • Hospitalization.

SPECIAL HELP ADVANTAGES

We have an outstanding Assistance plan — affords you unlimited earning possibilities. We give you the backing and whole-hearted support for positive success.

CASH-IN-POCKET ADVANTAGES

This is truly a "ground floor" opportunity. L.I.C.A.'s vigorous program of agency building offers outstanding opportunities for both types of general agents — producing and organizing. Wonderful brokerage and surplus agreements! You can make money with L.I.C.A.

The NATIONAL UNDERWRITER

The National Weekly Newspaper of Life Insurance

61st Year, No. 1
January 4, 1957

HIAA Intervenes in FTC Action Against American H.&L.

Files Brief for Reversal Which Stresses Case of Prudential vs Benjamin

NEW ORLEANS—Health Insurance Assn. of America has filed a brief in the U. S. court of appeals here asking the court to reverse an order issued by Federal Trade Commission to American Hospital & Life of San Antonio in connection with advertising issued several years ago. In the case before the court, FTC claims jurisdiction over the interstate advertising of life insurers.

The HIAA brief emphasizes the same major issues as the brief filed by American Life Convention and Life Insurance Assn. of America.

The ALC-LIA brief was summarized in last week's issue.

Because some members of HIAA are not members of ALC or LIA or are not in the life insurance business, the HIAA members felt they should be represented by their own association rather than joining in the ALC-LIA brief.

The HIAA brief lays considerably more stress on the case of Prudential vs Benjamin than the ALC-LIA brief does. This was a case in which, according to the brief, "the Supreme Court construed the McCarran act as an expression of congressional consent to a state tax on insurance which, but for such consent, would have been unlawful as placing an undue burden on interstate commerce."

The reasoning of the opinion in that case, says the brief, is almost a point by point refutation of the commission majority opinion in the case at bar. It squarely holds the McCarran act to be (1) a declaration "that, uniformity of regulation, and of state taxation, are not required in reference to the business of insurance by the national public interest"; and (2) the expression of the congressional purpose "to throw the whole weight of its power behind the state systems (of regulation and taxation) notwithstanding these variations (in the scope and character of the regulations imposed and the taxes exacted)."

"Failure to give proper weight to this decision has led the majority to seek to extend the commission's jurisdiction into an area never occupied by it before the Southeastern Underwriters case and never intended by Congress to be occupied by federal authority, except to the extent 'not regulated by state law,'" the HIAA brief contends.

Pryatel Is Cleveland Judge

August Pryatel, the outgoing Ohio insurance superintendent, has been appointed a judge of the Cleveland municipal court to fill a vacancy.

La. Welfare Dept. Loses \$20,000 in Group Plan Switch

Cancellation of Louisiana welfare department's Union Central group life policy on 1,500 department employees before its anniversary date and replacement with a contract written by Life of Louisiana, a 21-month-old company at New Orleans, will cost the state \$20,000 in accrued dividends, according to a story in New Orleans *Times-Picayune*.

The newspaper attributed the \$20,000 figure to James W. Smither Jr., general agent of Union Central at New Orleans and past president of American Society of CLU. The dividends will not be paid the state because the welfare board cancelled the Union Central policy before the policy's anniversary date, he said.

This development has been confirmed by the department at Baton Rouge, according to the *Times-Picayune*.

President T. B. Clifford of Life of Louisiana has maintained that Union Central would have to pay the welfare department its pro rata share.

The newspaper said the welfare board contracted for the new policy in which it will pay more than half the premiums, despite a new state law specifying state contributions must not exceed 50% of the premium. But the department said it has support in this contract from the state attorney general's office which said in an opinion that the 50% clause did not apply in this particular case.

In switching from Union Central to Life of Louisiana, the welfare department cancelled a group insurance policy that has paid the state dividends totalling more than \$90,000 for the three years it was in effect. It provides \$8 million of group life on employees.

Spokesmen for the welfare department say the switch was made because the Louisiana company offered a saving to welfare department employees of three cents on each \$1,000 of insurance, and because it is generally preferable from the state government's point of view to give the business to a Louisiana company.

Life of Louisiana was launched in March, 1955, and has capital stock totalling \$140,000, according to its president.

It was awarded the insurance contract by unanimous action of the welfare board.

Mr. Clifford acknowledged that the policy will be serviced by W. Bryant Parker, husband of welfare department director Mrs. Mary Evelyn Dickerson Parker. Mr. Clifford said Mr. Parker is to be paid \$50 a month for his services.

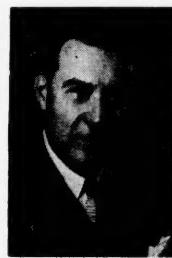
Mr. Parker confirmed this in Baton Rouge but said that under the Union Central policy he was broker and therefore will collect a smaller fee than the commissions paid to him in the past by Union Central.

Under the terms of the new policy, the average total rate is 91 cents per

(CONTINUED ON PAGE 16)

Johnson Expects Life Benefits, Capital to Climb to \$12 Billion

Benefit payments to U. S. families in 1957 probably will exceed \$6,250,000,000, up \$400 million, predicts President Holgar J. Johnson of Institute of Life Insurance.



Holgar J. Johnson

These two sources combined would represent a record \$12 billion in social and economic aids, totaling \$5.5 billion more than was made available similarly during 1945, last year of World War II.

Both probabilities stem from the likelihood that continued expansion of family financial security through life insurance will be seen in the year ahead, according to Mr. Johnson. It is probable that life insurance sales will set a new record in 1957 and that aggregate life insurance ownership will reach a new peak by year-end, possibly in excess of \$450 billion.

If this in-force total is attained in 1957, it will be nearly three times greater than at the end of World War II. Average ownership on a family

(CONTINUED ON PAGE 16)

Promote Andrews, 7 Others at LIA

Life Insurance Assn. of America has made these promotions:

James Andrews Jr. becomes assistant general counsel in the law department under Henry R. Glenn, associate general counsel. Mr. Andrews temporarily will retain his former title, director of health insurance.

Albert V. Whitehall, associate director of health insurance, will take over Mr. Andrews' duties as director as soon as the shift can be made.

Kenneth L. Kimble, assistant counsel, becomes assistant general counsel, continuing at Washington.

George V. Hanley, assistant secretary, becomes secretary, remaining responsible for miscellaneous duties in the law department.

Ralph J. McNair, administrative assistant at Washington, becomes secretary and retains his broad responsibilities in that office.

Janet P. Morris becomes assistant secretary, responsible for maintaining committee records and preparing monthly reports on board and committee activities.

Virginia E. Colgan, assistant director of personnel, becomes director of personnel.

Mary E. Touhey becomes personnel assistant under Miss Colgan's supervision.

'Q.E.S.' Plan Stirs Keen Interest at NW Mutual Rally

Quantity Discount Plan Gets the Spotlight at Big Eastern Regional Meeting

By ROBERT B. MITCHELL

NEW YORK—If the initials "Q.E.S." don't become so familiar to the life insurance business as MIB or FTC, it won't be the fault of Northwestern Mutual's home office or field force.

"Q.E.S." stands for "Quantity Earned Saving" and it got a big play at Northwestern's eastern regional meeting here this week.

Both President Edmund Fitzgerald and Grant L. Hill, vice-president and director of agencies, emphasized the strategic advantage of being able to offer a quantity discount on all policies, rather than having to sell a "special" that might or might not be suitable to the buyer's particular situation.

Not volume of business but "a significant increase in first-year premiums" will be Northwestern's measure of the success of Q.E.S. in 1957, said Mr. Fitzgerald.

"We hope for higher average size policies," he said. "We believe a higher average yearly premium is within reach. We are convinced that the goals in our centennial year are in the best interests of our policy owners, agents, and, yes, the economy as a whole... Every one of us talks about inflation but too few of us do anything about it. The business of life insurance has the most powerful selling force that could be used in our nation for a positive and creative drive against this evil. Agents are in the unusual position of being able to persuade people to defer spending.

"Every time one of you diverts money from current spending you are easing, to a degree, the serious shortage of long-term capital. Your action helps bring about a balance in the cycle of supply and demand. Your part in deferring today's spending until tomorrow is a positive shove in the direction of a better and more stable economy.

"Under present day boom conditions every time a man postpones a non-pressing expenditure, thus decreasing excess and inflationary demand, and buys permanent life insurance instead, our country benefits—because new capital is created. Through this new capital, facilities can be created to satisfy growing demands in an orderly manner and avoid inflation at the same time."

Mr. Hill said Northwestern's 1956 sales set the fifth consecutive all-time production record—up \$99 million for an unofficial total of \$695 million.

A panel headed by Vice-president Robert E. Dineen discussed the Q.E.S. plan in considerable details. This panel and other features of the program will be reported in next week's issue.

NW Mutual Life Hails Centennial Year

Financial Giant of Midwest to Begin Year-Long Program on March 2

MILWAUKEE—Northwestern Mutual Life, largest financial institution in the midwest, will begin a year-long centennial program March 2, the day the company was chartered in Wisconsin 100 years ago.

"For us," Edmund Fitzgerald, Northwestern president, said "the centennial year will mean an exciting voyage of rediscovery and rededication to the ideals which have guided the company since its inception and which have made it possible for the American people to grant Northwestern a ranking position in the life business which is so basic to our economy."

"In a country as young as ours, for a company to have seen a hundred years is in itself no little achievement and one worthy of some note."

"However, the purpose of Northwestern's centennial observance goes beyond noting an important milestone, deserving as it is. Our purpose is to draw from our past history the lessons which can guide us in our second century in our objectives of safeguarding the future of our policy holders and strengthening the American economy."

Northwestern, assets of which have increased at the rate of \$4,000 an hour since the day it was founded, ranks today in terms of assets as the sixth largest life company and the 14th largest business enterprise in the U. S. Northwestern today has over 1 million policyholders, over \$8 billion of

insurance in force and assets of \$3,500,000,000.

William W. Cary, secretary of Northwestern's board and chairman of its centennial council, outlined the full year's Centennial program. The initial event on March 2 will be a second century dedication program at the company's eight story home office in Milwaukee. Guests will include national, state and local public officials and leaders of finance and industry. The featured speaker will be a major public figure to be announced later.

Other major events will include an open house at the home office March 3 and a musical revue in July which will depict the history of the company in music, singing, dancing and drama.

The revue—"Shadow of a Giant"—is being written and produced in cooperation with the Wisconsin Idea theater, a service of the University of Wisconsin extension division. Julius Landau of the university is author of the script. Robert E. Gard, director of the Idea theater and an associate professor of the University of Wisconsin, is the producer, and Robert E. Will, director of the University of Rhode Island theater, will direct the show.

The music is being composed by Ralph Hermann, director of music for National Broadcasting Co., New York.

The revue will be presented at the Milwaukee auditorium July 19 for home office employees, July 20 for pol-

icyholders and the public and July 22 for Northwestern agents, who will be in convention here. It is under the general direction of M. C. Rue, assistant comptroller and member of the company's centennial council.

Among other facets of Northwestern's year-long centennial celebration will be:

An expanded home office tour program. Northwestern has about 2,000 visitors annually. Upwards of 5,000 visitors are expected during the centennial year. Seventy-five new tour guides are being trained for this purpose.

A special series of programs by Northwestern chorus groups for various local organizations.

A series of exhibits and displays for local stores and for use by company agents in other cities.

An official history of the company prepared by professional historians.

An informal brochure tracing the development and growth of Northwestern, written by Laflin C. Jones, director of insurance services and planning.

A special centennial emblem.

A hospitality program for organizations convening in Milwaukee during the year, including a luncheon June 28 for the national officers and directors of the U. S. Junior Chamber of Commerce, which will be in convention here at that time.

The Newcomen society will honor Northwestern at a dinner at the Wisconsin club April 23.

The "founding" father of the Northwestern was Gen. John C. Johnston of the New York state militia who came to Wisconsin in 1854 and settled on a large farm near Janesville. With him the general, then at least 70 years old, brought an idea—to form a mutual insurance company in the "west". The first mutual life insurance companies in the U. S. had been organized only a decade earlier in the eastern seaboard centers of Boston and New York.

Johnston's missionary insurance efforts in Wisconsin were intense. He soon persuaded 36 leading citizens of the young state of Wisconsin to petition the legislature for a charter, which was granted March 2, 1857.

Early in 1859 the company—the Mutual Life Insurance Company of Wisconsin—was moved from its birthplace in Janesville to the state metropolis of Milwaukee, where it has lived ever since. The firm soon expanded outside of Wisconsin and in 1865 the name was changed to the Northwestern Mutual Life in order, as a company announcement put it, "to take away any impression that the company is merely a state institution, to identify it more thoroughly with its field of operation"

Today Northwestern's 91 general agents cover 46 states and the District of Columbia.

In sharp contrast with today's assets of \$3,500,000,000 was the position in which the officers of the company found themselves in November of 1858 when the first claim was filed. Two policyholders died following the derailment of an excursion train which hit a cow on the maiden run of the Chicago & Northwestern railroad from Janesville to Fond du Lac. The claims totaled \$3,500 and the company's assets were \$1,500. The young insurance firm met the issue head on. S. S. Dag-

gett, president of the company then, borrowed \$2,000 on a personal note and the claim was met.

Northwestern has attained its rank in the insurance industry on principles of economy and simplicity, Mr. Fitzgerald said. It has concentrated on life insurance and has resisted industry trends and fads in the nature of its contract offerings and sales approaches. He pointed out that Northwestern has compiled a record of having returned as dividends an average of 25% of all gross premiums. Dividends have been issued annually since 1865 with the exception of the year 1870, he said.

The company, as provided in the original charter issued 100 years ago, is administered by a 36-member board of trustees elected by policyholders. Unique in the industry, said Mr. Fitzgerald, is Northwestern's policyholders examining committee. A new committee is appointed each year to review operations of the company.

Major innovations credited to Northwestern in the insurance industry include the introduction of policy provisions in 1900—called options of settlement—which enabled policy proceeds to be paid in installments instead of the traditional lump-sum settlement. And, effective on the first day of 1957, Northwestern became the first major U. S. insurance company to initiate quantity-earned savings, passing on to buyers of larger policies premium savings of an "across the board" basis.

Northwestern is "extremely proud" of its agent leadership, said Mr. Fitzgerald. As an example, he said, for the insurance industry as a whole there is one CLU for every 34 agents, while at Northwestern one of every 6½ agents is a CLU.

Planning and arrangements for Northwestern's centennial were carried out by the centennial council, appointed by Mr. Fitzgerald in June, 1954. Council members besides Mr. Cary include Andrew N. Alexander, manager of city loans; Laflin C. Jones, director of insurance services and planning; Ralph N. Harkness, assistant director of insurance services and planning; George C. Koester, director of methods and procedures; Merlyn C. Rue, assistant comptroller; Louise Newman, personnel director; Theo P. Otjen, assistant secretary; Robert Templin, superintendent of agencies; Julian F. Leet, assistant director of agencies; Donald B. Hickman, supervisor of the secretarial department; Herbert E. Dunning, supervisor of the public relations division; Marcella Albert, public relations division, and Walter E. Mortag, public relations division. Ruth Stecker is secretary and general assistant of the centennial council.

Elect Panchuk President of Life Assn. of Mich.

LANSING—John Panchuk, secretary and general counsel of Federal Life & Casualty, Battle Creek, was chosen president of the Life Assn. of Michigan at its recent third annual meeting here.

Other officers chosen by the group, made up of legal reserve insurers domiciled in this state, are: Vice-president, John J. Temple, president, Community Mutual Life of Detroit; secretary, Ernest Shell, vice-president and secretary, Great Lakes Life, Detroit; treasurer, William Conley, director of State Farm Mutual Life; executive committee, member-at-large, Scott Lamb, president, Michigan Life, Detroit, and managing director, Leslie B. Butler, Lansing.

FOR A BRIGHTER TOMORROW . . .

grow with
SHENANDOAH

For the well qualified underwriter opportunity is REAL in our rapidly expanding Agency operation. We offer a definite plan for advancement in a fast growing, progressive company, plus . . .

A new and modern contract; a liberal financing plan; a bonus on paid business for NQA winners and for those receiving CLU designations. For details,

Write G. Frank Clement, Vice President
in Charge of Agencies

Shenandoah Life
Insurance Company

Home Office • Roanoke, Virginia

A MUTUAL LIFE INSURANCE COMPANY OWNED BY AND OPERATED FOR ITS POLICYHOLDERS

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XUM

Guardian Life Introduces Complete New Line of Policies

Guardian Life has introduced a complete new line of life policies for 1957—the first major revision made by the company since the CSO policies were adopted in 1948.

Highlights include:

Gross premiums have been reduced on most plans; early cash values have been increased on most plans; settlement provisions and options have been broadened to include many features that are unique with Guardian as contractual guarantees; original age change provision has been added to life and endowment plans, permitting many changes to lower premium plan with release of cash value and without evidence of insurability; lower premiums will be charged for women than for men on all policies where the minimum amount issued is \$10,000 or more; a new provision has been added to life income endowment plans, permitting the deferral of maturity up to age 70.

In addition to these and other changes, Guardian is introducing several new policies and riders, including: \$10,000 minimum life paid-up-at-90 policy, to be issued both standard and substandard; a \$10,000 minimum five year term policy, automatically convertible to the Life-at-90; a new life income endowment at age 70, making such plans available at four maturity ages—55, 60, 65 and 70; three new low-cost, level term riders, issued only in amounts of \$10,000 or more, and only with new permanent insurance of at least \$10,000 as the base policy; premium waiver and disability income benefits issued in conjunction with life insurance will now be available on a substandard basis; the extended term insurance benefit will now be provided in most substandard policies.

Under the new program, the minimum policy issued by Guardian will be \$2,000, except on juvenile cases, where the minimum will continue to be \$1,000.

Atlantic Appoints Pace Agency V-P to Succeed Phillips

Warren M. Pace has been promoted to agency vice-president of Atlantic Life to succeed Charles W. Phillips,



W. M. Pace



C. W. Phillips

who is moving out after 15 years as head of agency operations.

Mr. Phillips will remain as vice-president and board member, devoting his time to directing research projects.

Mr. Pace joined the company in 1954 and has been assistant vice-president. He entered the business with Guardian Life at Richmond in 1946, becoming agency assistant at the home office three years later. He was promoted to assistant agency director the following year and to agency director in 1953. He is a CLU.

Mr. Phillips joined the company 38 years ago as a clerk in the Virginia agency. He was named manager of agencies in 1941, superintendent of agencies in 1944 and vice-president and a board member two years later. He led the way in organizing the company's A&S department in 1952. He is past president of Richmond Assn. of Life Underwriters.

Helen Olson, head of the writing division of Pacific Mutual Life and editor of the company's Home Office News, recently celebrated her 40th anniversary with the company.

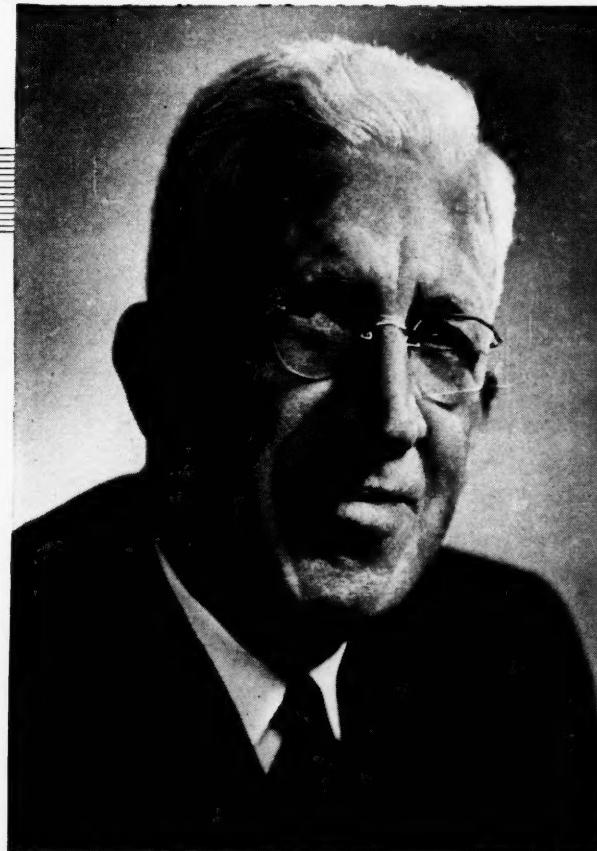
Commonwealth Life Is First Ky. Insurer to Reach \$1 Billion Mark

Commonwealth Life, which celebrated its 50th anniversary last year, recently passed the \$1 billion in force figure, thus becoming the first Kentucky company to achieve that record. Commonwealth enjoys a seven-way sales leadership in its home state. It leads in ordinary sales, weekly premium sales, in total sales, in ordinary gain, in weekly premium gain, in total

gain, and in ordinary and weekly premium insurance in force.

The company operates in Kentucky, Indiana, Ohio, West Virginia, Tennessee, Alabama and Mississippi and employs more than 1,000 full-time salesmen.

In discussing the company's achievement, President Morton Boyd said, "The dynamic record of Commonwealth's sales force is one of which we are proud. It includes the doubling of life insurance in force each six years. We look forward with confidence to the future."



ALFRED KINCH

The Manufacturers Life pays tribute this month to Alfred Kinch, Agency Vice-President, who has retired after 42 years of distinguished service with the Company. Since 1929 when Alf Kinch was appointed head of the United States agency organization, his wisdom and energy have played a major part in earning for our Company the wide and favourable recognition it enjoys today in the industry.

In any gathering of agency men in this country you will find many who are proud to call Alf Kinch

a friend. His firm, but friendly and understanding leadership has built loyalty within our organization and admiration without. His interest in people and his tirelessness in helping them to achieve a secure foothold on the ladder of success have earned him the gratitude of many whose paths have crossed his in the last 27 years.

We know that Alf's host of friends in the Life Insurance business, both in the United States and Canada, join with us in wishing him many, many more years of good health and happiness.

THE
MANUFACTURERS
INSURANCE **LIFE** COMPANY

SPECI



Producer
Showcase

ACUÍAR

Alfred Lunt and Lynn Fontanne

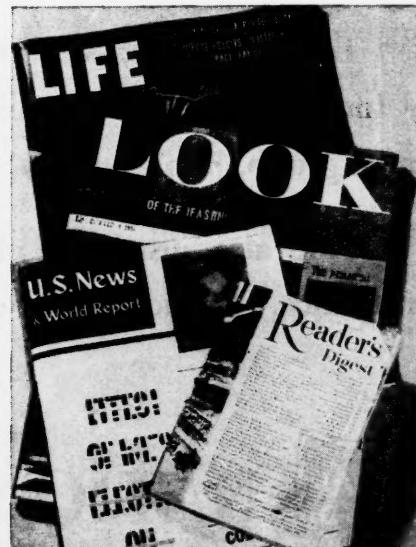


John Neville and Claire Bloom of the Old Vic Company

JOHN HANCOCK CO-SPONSORS TELEVISION'S TOP SPECTACULARS

Now John Hancock speaks to millions of Americans through television on NBC's famous *Producers' Showcase*. This is the same show that last year thrilled some of television's largest audiences (numbering as many as 40,000,000) with color productions like *Peter Pan*, starring Mary Martin.

In 1957, the greatest stars of the entertainment world join John Hancock in presenting these 90-minute shows. Televised from coast to coast and in Puerto Rico and Hawaii, *Producers' Showcase* will be helping John Hancock agents everywhere.



ALSO—
John Hancock presents dramatic, direct-selling advertising in top national magazines—Life, Look, Reader's Digest and U. S. News & World Report.

John Hancock
MUTUAL LIFE INSURANCE COMPANY
BOSTON, MASSACHUSETTS

Atwood, Carpenter Elected to Board of NW National

Harry E. Atwood, executive vice-president of Northwestern National Life, and Leonard G. Carpenter have



L. G. Carpenter



H. E. Atwood

been elected to membership on Northwestern National's board. Mr. Atwood succeeds Daniel F. Bull, president of Cream of Wheat Corp., who resigned in anticipation of his impending retirement from the board. Mr. Bull has been a director of Northwestern National since 1940 and his term of office was scheduled to expire at the company's annual meeting Jan. 28.

Mr. Carpenter, president of McCloud River Lumber Co., was elected to fill a vacancy created by the resignation of Paul V. Eames, who has been a director since 1945. Mr. Eames had asked to be relieved as a director earlier this year but was prevailed upon to serve for the balance of 1956. His term of office had been scheduled to run until 1958. Neither Mr. Bull nor Mr. Eames could have been candidates for reelection to the Northwestern board at the end of their terms because of company policy governing the retirement age of directors.

Mr. Atwood has spent his entire business career with Northwestern National, which he joined in 1931. He is a trustee of Midway and Mounds Park hospitals of St. Paul, a member of the budget and planning committees and a division chairman of United Hospital Fund. Mr. Carpenter, in addition to heading the lumber firm, is a trustee of Farmers & Mechanics Savings Bank, a director of National Lumber Manufacturers Assn., and vice-president of Minnesota Orchestral Assn. He also is vice-president and treasurer of Carpenter-Welles Co., a family holding company which has long been one of Northwestern National's largest stockholders.

FTC Examiner Says Bankers L.&C. Ad Charges Not Proved

Loren H. Laughlin, Federal Trade Commission examiner, has issued an order which would dismiss for lack of evidence and public interest charges that Bankers Life & Casualty used false advertising in the sale of A&S. The order is subject to review by FTC.

FTC counsel supported charges of misleading advertising with testimony of seven consumer witnesses who had read the company's advertising. The examiner rules that the over all impression of these witnesses "does not sustain a finding that any of them or the public generally actually could or would be misled or deceived by the advertising."

The testimony of those witnesses not only failed to prove the charges, the examiner said, but also fails to establish that the complaint is in the public interest. He stated that in the last few years the company had issued

more than two million policies and there is no proof policyholders were misled. After discussing the testimony of the seven witnesses in great detail, he concludes that the testimony showed either that these witnesses themselves were not misled by the advertisements or that they were prejudiced against the company or the insurance business as a whole.

Instigate Interstate 'Warfare' to Boost NALU Ranks to 75,000

WASHINGTON—Another war between the states is in prospect, this one instigated as a means of boosting National Assn. of Life Underwriters membership from the present 68,000 to the goal of 75,000 by the end of 1957.

The plan is to pit states of approximately equal NALU membership against each other, according to William S. Hendley, Mutual of New York, Columbia, S. C., NALU membership chairman. For example, it would be natural to have competition among states like New York, California, Texas, Pennsylvania, Ohio, Illinois and Florida. All these states have 3,000 or more members. Other groupings are these:

- Michigan, Massachusetts, Georgia, and North Carolina.
- Indiana, Maryland, New Jersey, Tennessee, Alabama, Washington, Virginia.
- Missouri, Connecticut, Iowa, South Carolina, Wisconsin, Minnesota.
- Kansas, Louisiana, Oklahoma, Colorado, Oregon.
- Nebraska, Kentucky, District of Columbia, Arkansas, Mississippi, West Virginia.
- Hawaii, Arizona, Utah, Rhode Island, Maine, Montana, Idaho.
- New Hampshire, New Mexico, South Dakota, Vermont, North Dakota, Delaware.
- Wyoming, Puerto Rico, Nevada, Alaska.

As a campaign slogan Mr. Hendley has adopted "75 N 57"—strength through Numbers." The "75 N 57" means 75,000 members in 1957. December was designated as national renewal month and January is national new membership month.

The women agents' committee, under the direction of Chairman Thelma Davenport, Northwestern Mutual, Washington, D. C., and its membership chairman, Margaret Lewis, Jefferson Standard, Atlanta, will be working closely with the national membership committee. The women chalked up a 25% increase in membership last year.

John J. Powers, with Massachusetts Mutual Life at Jamaica, L. I., N. Y., has been appointed an instructor in the first LUTC A&S course scheduled to be given on Long Island beginning in February.

WHEW! . . .

Sure keeps a fellow on his toes nowadays,
doesn't it?

Family policies, weekly Ordinary, monthly Industrial, variable annuities, split dollars, small group, jumbo group.

And also just plain old-fashioned Life Insurance, of which we sell some.



THE
**NATIONAL LIFE
AND ACCIDENT
INSURANCE COMPANY**
HOME OFFICE - NASHVILLE, TENNESSEE

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Management Consultants
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American General of Houston Absorbs Omaha Company

HOUSTON—Complete absorption of the American Reserve Life of Omaha by the American General Life of Houston, after two years of common ownership, was effected Dec. 31, according to Gus S. Wortham, president of the seven-company American General group, and B. N. Woodson, president of American General Life.

As a result of the consolidation the American General's statement at year-end showed insurance in force of \$375 million, assets of \$51 million and capital and surplus of \$4,850,000.

Harold R. Hutchinson, president of American Reserve, has been named vice-president and director of American General Life and will direct the Omaha branch office.

American Reserve, chartered in 1924, was brought into the American General group on Nov. 1, 1954, and its agency force became a part of American General Jan. 1, 1956. The company was headed by its founder, Raymond F. Low, until his death in November, 1955.

The American General group consists of three life companies—American General Life, Union National Life of Lincoln, Neb., and Hawaiian Life of Honolulu; two fire and casualty insurers, American General and National Standard, both of Houston; American General Realty Co. and American General Investment Corp., investment bankers.

U. S. Short 1 Million Clerical Workers, Bagby of Pacific Mutual Says

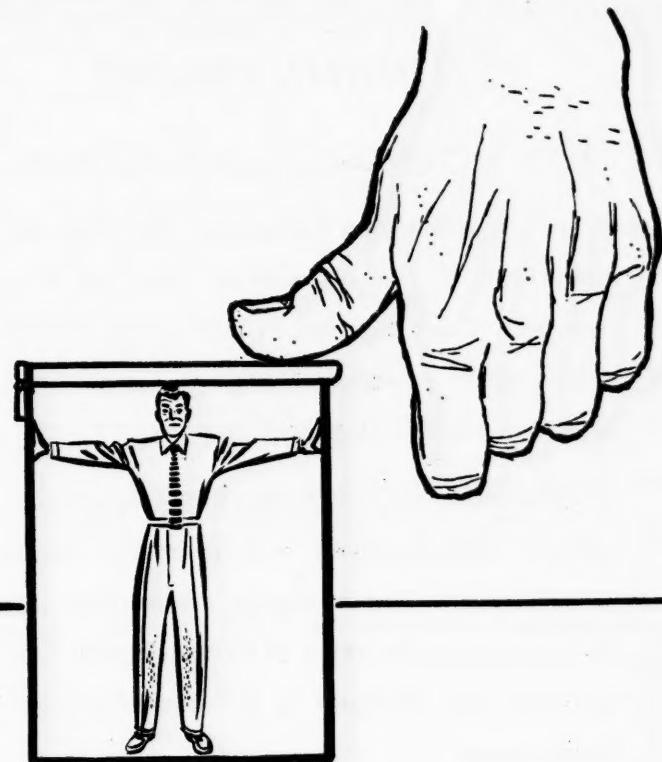
CLEVELAND—Business in the United States is short about 1 million clerical workers today, and the shortage must be made up through greater use of automatic equipment, Wesley S. Bagby, comptroller of the Pacific Mutual Life told the American Assn. of University Teachers of Insurance at the Hotel Cleveland during a discussion of "Automation in Insurance."

"Sixteen years ago there were 5 million clerical workers, now there are more than 9 million, yet in spite of this increase everybody is hunting for more clerical help," Mr. Bagby said. "Today there are 16 clerical workers for every 100 production workers compared with ten 16 years ago. It appears to be impossible to provide all the clerical workers needed for our expanding economy without major changes in the nature of office work."

Mr. Bagby described Pacific Mutual's new \$2 million electronic data processing installation at the home office in Los Angeles. He said the electronic brain will do the work of 150 people, all of whom will be transferred to other less monotonous jobs in the company. He said the "brain" is best at monotonous work which people don't like.

Life Companies to Buy Braniff Airways Bonds

Seven life companies will participate in the purchase of Braniff Airways 4 1/4% equity mortgage sinking fund bonds. Issuance of up to \$40 million worth of bonds has been approved by Braniff stockholders as part of Braniff's program of financing aircraft acquisition and facilities improvement. Life companies participating include Northwestern Mutual Life, Mutual Life, Mutual Life of New York, Equitable Society, Prudential, New England Life, Connecticut General Life, and Connecticut Mutual Life.



FEEL CRAMPED?

**WANT OUT? NEED ROOM TO GROW?
HERE'S GROUND FLOOR OPPORTUNITY**

If you are interested in action . . . new production heights . . . greater income — you'll find the answer in Central Standard Life's "from now on" expansion program.

General Agency opportunities in very favorable territories . . . new agency contracts with life-time vested renewals . . . tested selling aids. It will "pay" to . . .

Write, phone or wire C. L. Gsell, Agency Vice President

CENTRAL STANDARD LIFE

Founded 1905 — INSURANCE COMPANY

211 W. Wacker Drive Chicago 6

Announcement

FIRST MORTGAGE CORPORATION,

Detroit, Michigan, on November 30, 1956, acquired all of the outstanding stock of Irvin Jacobs & Company and its two wholly owned subsidiaries, Advance Mortgage Corporation and Hammann Mortgage Company.

On December 21, 1956, the latter three companies were dissolved and all of the assets transferred to First Mortgage Corporation. At the same time the name of First Mortgage Corporation was changed to Advance Mortgage Corporation.

With well-equipped and well-staffed offices in five important cities, located in four contiguous states of the Midwest, Advance Mortgage Corporation is strategically situated in the heart of industrial America.

Advance Mortgage Corporation represents a number of the leading institutional investors of the nation and is prepared to serve those investors who may desire either new or additional representation in any of the areas where the expanded firm now maintains offices.

ADVANCE MORTGAGE CORPORATION

MAIN OFFICE

234 State Street
Detroit 26, Michigan
WOodward 5-6770

CHICAGO

105 West Adams Street
Chicago 3, Illinois
ANdover 3-6830

DAYTON

1049 Third National Bldg.
Dayton 2, Ohio
HEMlock 1231

MILWAUKEE

Brumber Bldg., 135 W. Wells St.
Milwaukee 3, Wisconsin
BROADway 6-8208

GRAND RAPIDS

829 McKay Tower
Grand Rapids 2, Michigan
Glendale 9-4435

Sees Federal Probe If States Don't Remedy Regulation Defects

"Unless obvious defects in state regulation are remedied quickly, a full-scale federal investigation can be expected," Nester R. Roos, assistant professor of business, University of Arizona, warned in a paper read before the annual meeting of the American Assn. of University Teachers of Insurance in Cleveland.

Among "defects" in state legislation listed by Mr. Roos were underpaid commissioners, inadequate insurance department budgets, and diversion of premium taxes and license fees, "originally intended for the support of insurance regulation," to general uses. On the average, only 4.3% of such state taxes and fees go into departmental budgets, he reported. His figures were based on a survey in which 46 state departments participated.

"In addition to the defects in state regulation listed," he stated, "is the attitude of many congressmen as reported to me by someone close to legislators: 'They can't see a business with hundreds of billions of assets existing outside federal regulation.'"

Taking up the FTC citations of A&S companies, Mr. Roos' paper, "Recent Federal Activity in Insurance Regulation," expressed the opinion that the crux of the matter is not whether the advertising cited was actually misleading, but the interpretation of Public Law 15, the McCarran Act, which declares that the federal government shall regulate insurance only where the states are not doing so or are doing an inadequate job.

However, Mr. Roos took issue with the public statement of Commissioner Pansing of Nebraska that inasmuch as the wording of PL 15, which has been interpreted by FTC as giving that commission jurisdiction over A&S advertising, is the same as that on which rating bureaus depend, a court upholding of FTC's interpretation would make joint rating impossible. Mr. Roos expressed the opinion that inasmuch as the Supreme Court has held that states can effect combinations that individuals cannot, a decision adverse to the rating bureau principle could be surmounted by establishment of state rating bureaus which would be, in fact, "dummies" acting on the statistics of existing rating bureaus.

Mr. Roos evoked laughter from his audience by pointing out that FTC member Gwynn was a member of the House when PL 15 was passed and had a heavy hand in the wording of the law, while his fellow commission member, Mr. Kearne, worked on the original FTC citations and wrote the majority opinion interpreting the law. Mr. Gwynn wrote:

In private conversation after delivering his paper, Mr. Roos reported that many figures in the business and state regulation of whom he had asked the question, "Do you believe federal regulation would be better than state?" had replied, "Federal regulation has its merits, but I'll deny it if you quote me publicly."

Rinfred R. Childs was "Man of the Month" for November in the Silberberger agency of Connecticut Mutual Life at Dallas. Mr. Childs' total business was \$245,000.

Martin J. Robert, general agent for Jefferson National Life at Hammond, Ind., has been appointed program chairman of the Greater Hammond Life Underwriters Assn.



"Ceiling's unlimited with Pacific Mutual"

says Dorothy Wendell, wife of Ben Wendell (A. E. Kraus General Agency, Los Angeles, California)

"Yes, 'Ceiling's unlimited' our General Agent told Ben when he began with Pacific Mutual. I thought he meant just earnings—and it sounded good anyhow. But now we know he meant much more, and we're both thrilled about the sales aids and advanced training Ben's getting—important things leading to a better sales record each year of his career."

Dorothy Wendell has accompanied her husband to each Big Tree Top Star Conference held to date—four years.



Pacific Mutual

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Insurance Teachers Give Awards; Change Name of Publication

Elizur Wright awards, made annually by the American Assn. of University Teachers of Insurance, went this year to *Casualty Insurance*, by Dr. C. A. Culp, dean of the Wharton School, University of Pennsylvania, and *Modern Life Insurance*, by Dr. R. I. Mehr, professor of economics, University of Illinois, and Robert W. Osler, vice-president of Rough Notes Co.

The awards, for "outstanding original contribution to insurance literature," were made at the annual meeting of the teachers' group in Cleveland, Dec. 27-29. The award to Mr. Culp was for the third edition of his book, deemed by the award committee to be a revision of sufficient extent to qualify as a new book; while the Mehr-Osler book was labeled "the most outstanding life insurance text available today."

Presentation of the awards was made at the luncheon meeting Dec. 27 by Clayton Hale, Hale & Hale, Cleveland, who contributes the prize money that goes with the citations. Named for the first commissioner of Massachusetts, often called the "father of modern life insurance" for his work in establishing the principles of the legal reserve, non-forfeiture values, and sound insurance regulation, the Elizur Wright award is the only award in the insurance industry listed in the "Blue Book of Awards" of Who's Who.

In its business meeting following the luncheon, the association voted to change the name and publication frequency of its *Journal of the American Association of University Teachers of Insurance*. Heretofore an annual, the publication will now be named *The Journal of Insurance* and will appear quarterly.

Quarterly publication was made possible by acceptance of the AAUTI of an offer from College Life of America, Indianapolis, to make good any deficit incurred by the more frequent publication. It was estimated at the meeting that the deficit the first year of quarterly publication will run \$6,000. In return for the subsidy, *The Journal* will carry the credit line, "Published with the financial cooperation of College Life of America."

The business meeting also increased dues to \$7.50, of which \$4 will be allotted to *The Journal*. Subscription rates for non-members will be \$5, with a student subscription rate of \$3. *The Journal* will be priced at \$1.50 a single copy.

Amalgamation of the American Society of Insurance Research with AAUTI also was announced, a recommendation for such amalgamation having been made to the research group by Dr. R. I. Mehr, president, and its officers. Merger was contingent upon establishment of a research committee by the AAUTI, which was voted at the session.

Also passed after extended discussion was a motion to appoint a special committee to consider the need for and ways and means of expanding graduate fellowships to increase graduate study and research in the fields of insurance. In the report of the subcommittee recommending the motion, the statement was made that perhaps companies contributing to the Huebner Foundation fund, which offers

such fellowships at the Wharton school, might wish to increase their contributions to make such fellowships available in other schools.

Dr. Dan McGill, professor of insurance at the University of Pennsylvania and secretary of the Huebner Foundation, declared from the floor that he questioned the propriety of the association seeking funds from the foundation but would welcome "an investigation of our stewardship of the fund."

Dr. Mehr, who had written the subcommittee report recommending the motion, stated that there had been no thought in the minds of his committee that the association would seek to obtain funds from the foundation but only that a new fund or funds available to graduate students in all schools might be made available. William Beadle, dean, Illinois Wesleyan, secretary of AAUTI, agreed with Dr. Mehr's interpretation, labeling the Huebner Foundation reference as merely explanatory and not an indication that the association would seek funds from it.

As originally made, the motion called for only a "ways and means" investigation. H. C. Graebner, dean of the American College, proposed an amendment inserting the "need for" investigation. Dr. Mehr reported he had no objection to the amendment "inasmuch as any such investigation will find that a great need for expanded fellowships exists."

Passage of the amendment was accompanied by a recorded statement of Hampton Irwin, professor of insurance, Wayne university, president of the association, stating that the committee established by the motion would have no authority to review activities of the Huebner Foundation.

The executive committee of the association endorsed a plan of regional "chapters," the organization of such chapters to be up to any region so desiring but subject to the approval of the executive committee.

AAUTI, with attendance of approximately 150, met in conjunction with the Joint Allied Social Service associations. Total attendance at the joint meetings was estimated at 4,000.

Offer Course on Life Insurance Tax Problems

Tax workshop school, a non-profit educational institution at New York, will offer a new practical tax training program devoted solely to life insurance problems. Weekly 2-hour classes will begin Feb. 13 and continue for 16 weeks.

Instructors will be Solomon Huber, general agent of Mutual Benefit Life at New York, Robert J. Lawthers, director of benefits and pension business of New England Life, Saul Lesser, assistant counsel of United States Life, William E. Murray of Cadwalader, Wickersham & Taft, New York law firm, and Henry C. Smith, tax partner of Webster, Sheffield and Chrystie, New York law firm.

Registrations will be accepted between Jan. 14 and Feb. 13.

Maurice Schwartz of Sutro & Co., investment firm, discussed "Investment Planning" before Los Angeles Life Agency Supervisors Assn. at their December meeting.

As we enter our 70th year we express our appreciation to all of the field representatives who have had a part in the growth of the company. While we can look back with pride on a record of growth and expansion in helping to provide income protection for the public, we are even more optimistic about the future. Our optimism rests on a fine field organization which is the foundation for continued growth and service.

PROVIDENT LIFE & ACCIDENT INSURANCE COMPANY
CHATTANOOGA

1887 — 70th YEAR — 1957

The NATIONAL UNDERWRITER

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 Assistant Editors: John B. Lawrence Jr. and Robert Young Jr.

CHICAGO EDITORIAL OFFICE:

175 W. Jackson Blvd., Chicago 4, Ill.
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ADVERTISING OFFICE:

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 Advertising Manager: Raymond J. O'Brien.

SUBSCRIPTION OFFICE:

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ATLANTA 3, GA.—432 Hurt Bldg., Tel. Murray 8-1834. Fred Baker, Southeastern Manager.

BOSTON 11, MASS.—207 Essex St., Rm. 421, Tel. Liberty 2-1402. Roy H. Lang, New England Manager.

CHICAGO 4, ILL.—175 W. Jackson Blvd., Tel. Wabash 2-2704. O. E. Schwartz and A. J. Wheeler, Chicago Managers; R. J. Weighaus and William D. O'Connell, Resident Managers.

CINCINNATI 2, OHIO—420 E. Fourth Street, Tel. Parkway 1-2140. Chas. P. Woods, Sales Director; George C. Roeding, Associate Manager; Arthur W. Riggs, Statistician.

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DENVER 2, COLO.—234 Commonwealth Building, Tel. Amherst 6-2725. Fred L. White, Rocky Mountain Manager.

DES MOINES 9, IOWA—327 Insurance Exchange Bldg., Tel. Atlantic 2-5966. D. J. Stevenson, Resident Manager.

DETROIT 26, MICH.—502 Lafayette Bldg., Tel. Woodward 1-2344. William J. Gessing, Manager for Indiana and Michigan.

MINNEAPOLIS 2, MINN.—1038 Northwestern Bank Bldg., Tel. Main 5417. Howard J. Meyer, Northwestern Manager.

NEW YORK 38, N. Y.—99 John Street, Room 2420, Tel. Beekman 3-3958. J. T. Curtin and Clarence W. Hammel, New York Managers.

NEWARK 2, N. Y.—10 Commerce Ct., Tel. Mitchell 2-1306. John F. McCormick, Resident Manager.

PHILADELPHIA 9, PA.—1027 S. Broad St., Room 1127, Tel. Pennypacker 5-3706. Robert I. Zoll, Middle Atlantic Manager.

ST. LOUIS 2, MO.—221 Pierce Bldg., Tel. Chestnut 1-1634. Geo. E. Wohlgemuth, Resident Manager.

SAN FRANCISCO 4, CAL.—Flatiron Bldg., 544 Market St., Tel. Exbrook 2-2054. Richard G. Hamilton, Pacific Coast Manager.

EDITORIAL COMMENT

DEATHS

Some Pictures Are Worth .0001 Words

We have committed our share of photo-mayhem and among the victims have been men of real prominence. This crime consists of flubbing the aim while taking a picture. The horizontal variety cuts off the subject's head at the hairline, or, if he is bald, at a point anywhere above the eyebrows. Vertical photo-mayhem removes an ear, or the medulla oblongata, or both, and produces a half head. In either case, the man of prominence shows up in the picture without all his brains, which places him in the same class as the photographer.

This brings us to the observation that more pictures are being taken in the insurance business than ever before, and insurance papers are getting more pictures submitted for publication.

A good picture is worth 10,000 words, and we are glad to get one. But a poor photograph is worth .0001 words, if that. For ready acceptance by a newspaper or magazine, a picture has to meet more standards than a news story. It has to reflect technical competence as well as deal with a situation of news value. Not every picture is worth 10,000 words, only a good picture.

Unfortunately, more pictures are bad than are good. However, there is this difference between a news story and a photograph: The editor can edit the news story and get it in shape to print; but he can't edit a picture. It is either good or bad when it reaches his desk.

Consequently, if those who spend money to have pictures taken, or themselves go to the expense of time and effort to take pictures which they seek to have published, want to succeed more often than they fail, there are several rules, positive and negative, that will help them attain their objective. It does not solve the problem simply to turn the job over to a commercial photographer. He will generally have the right focus and the proper lighting. But he needs guidance on subject matter and aid in arranging for the picture at the proper time and under the proper circumstances.

Nothing serves to illustrate quite so much what is important in this business—people. Here, perhaps more than in many other fields, the most acceptable photographic subject is people. Consequently, one of the first rules in getting a picture that will appeal to readers of an insurance magazine is to avoid a "sea of faces." If there are very many more than a half a dozen persons in the photograph, by the time the faces are reduced in the picture-taking process and then are reduced again in the engraving process, these important personages are diminished to pinhead caliber in a vast ocean of ink. Their own mothers would hardly recognize any one of them.

Another rule is to get close to the subject matter. In addition to holding down the maximum number of per-

sons to six or less, avoid like the plague the photographing of vast acres of white tablecloth. This is a favorite practice at banquets. White tablecloth is highly uninteresting to readers of any magazine. Here again, it is the people who count, and it is their faces that are important, not hotel napery and glassware.

Be careful of busy backgrounds. Bright green spears of palms against a chartreuse sky make an attractive wall covering but a dreadful background for taking a picture of people. More often than not, this results in a triangle growing out of a man's ear. The picture should be taken against a neutral background, preferably one that is light and reflective, rather than light absorbent.

It is best, of course, to use a flash that is not fixed on the camera, so it can be raised away from the lens to avoid a flat flash face without shadows or depth.

An error rather common to amateur photographers is to stand too far from the subject. The focus frame should be full of the subject. It is poor technique to stand 10 feet from the subject, when the photographer can get four feet closer and still have the subject completely in the frame. This will develop more detail, give more realism, produce a finer photograph. Standing too far is an error frequently committed, even by commercial photographers, when taking pictures of men speaking with a lectern in front of them. Getting close to the subject is particularly important when photographing informal groups, where it is not always possible to arrange persons with the same precision one might use on a still life.

Because engravings cost money, an editor has to use judgment in scheduling pictures to run. Pictures are judged on their news value as well as on their technical competence. But magazines are using more photographs today, both of persons and of other subjects. If there are more poor pictures than there are good pictures, it is also true that more good pictures are being produced today than ever before, many of them by amateurs who understand the technical steps involved in producing a good photograph.

PERSONALS

Asa T. Spaulding, vice-president of North Carolina Mutual Life, recently returned from a 36-day tour of duty as an American delegate to the New Delhi session of UNESCO, the UN organization. Mr. Spaulding was named a delegate by President Eisenhower.

Lara P. Good, manager for Prudential at San Diego for 25 years, until his retirement in 1948, has been promoted to the rank of brigadier-general on the retired list of the California National Guard.

JOHN A. FORAN, 51, 3rd vice-president of Metropolitan Life in its Canadian head office at Ottawa, died unexpectedly. He joined the company in 1924 as a bookkeeper in the ordinary division at Ottawa. He was general assistant there when, in 1942, he was appointed executive assistant to the vice-president in charge of the Canadian head office. In 1948, he became personnel manager and, in 1951, was made an officer. In 1955, he was appointed as head of the personal insurance department and was made 3rd vice-president in October of that year.

WILLIAM A. JASTROW, 68, former manager of the west Michigan district for Phoenix Mutual Life and an agent for 46 years, died in Grand Rapids of a heart ailment. He managed the Phoenix Mutual district since 1952, and during the past year, he received the agency leader award. He was a long-time member of Grand Rapids Life Underwriters Assn.

CHARLES R. SYLVESTER, 69, general agent at Battle Creek, Mich., for Mutual Benefit Life, died. He entered insurance in 1927 and had been with Mutual Benefit Life since 1930.

Atlantic Casualty Changes Name, Organizes Life Company Running Mate

Atlantic Casualty has changed its name to Motor Club of America Ins. Co. and has organized a new running mate, Motor Club of America Life which began business Jan. 1.

May Elected President of Hartford Managers

Edwin H. May, manager of Phoenix Mutual, has been elected president of Hartford General Agents & Managers Assn.

Also elected were Andrew M. Cronin, district manager of John Hancock, vice-president and John E. Fay, manager of Guardian Life, secretary; James C. Stamm, general agent of Pacific Mutual, was elected a director.

STOCKS

By H. W. Cornelius, Bacon, Whipple & Co.
 135 S. LaSalle St., Chicago, Jan. 2, 1957

Previous Week's Bid Bid Asked

	173	169	172
Beneficial Standard	15½	15	16
Cal.-Western States	74	74	77
Colonial Life	94	95	98
Columbian National	77	75	80
Commonwealth Life	23½	23	24
Connecticut General	257	254	259
Continental Assurance	120	118	122
Franklin Life	86	87½	90
Great Southern Life	77	77	82
Gulf Life	30	31½	32½
Jefferson Standard	126	126	130
Kansas City Life	1130	1130	1150
Life & Casualty	21	22½	23½
Life of Virginia	103	102	105
Life Insurance Investors	13%	13%	14%
Lincoln National	207	206	210
Missouri	31	28½	Bid
National L. & A.	88½	88½	90
North American, Ill.	18	18½	20
N.W. National Life	102½	102½	104½
Ohio State Life	260	270	285
Old Line Life	57	57	62
Southland Life	89	88	93
Southwestern Life	96	96	100
Travelers	70½	68	69
United, Ill.	22½	23	24
U.S. Life	28½	27½	26½
West Coast Life	45½	44½	46½
Wisconsin National	57	59	63

NEWS OF FRATERNALS

V.O.W. of Omaha Reviews Record of Retired Chairman Bradshaw on Eve of 88th Birthday

De Emmett Bradshaw, who retired last fall as board chairman of Woodmen of the World, Omaha, and since has served as honorary chairman, will soon round out 62 years in fraternalism, an unequaled record that has won him considerable a claim in fraternal life circles.

Born in a log cabin in the foot-hills of the Arkansas Ozarks, Mr. Bradshaw became Woodman as a young man and rose steadily and rapidly to a high position in honor and service in fraternalism. He will celebrate his 88th birthday Saturday (Jan. 5), and on the eve of his anniversary, W.O.W. once again reviews briefly his illustrious career.

Mr. Bradshaw was a young lawyer in Little Rock when he became a Woodman in 1895 by borrowing \$5 of the \$10 required for entrance fee. He became vitally interested in Woodmen activities and soon his long succession of advancements began.

He became a member of the W.O.W. board in 1899. He was general attorney for 16 years, president for 11 and chairman for 13. Through his leadership W.O.W. became one of the strongest fraternal benefit societies in the country.

When Mr. Bradshaw was named general attorney in 1916, he moved to the home office at Omaha. He held that position until 1932 when he became resident. He was elected chairman of the board in 1943.

As general attorney, he tried and won many important cases involving the authority of the fraternal societies. Some of these cases went through state supreme courts and a few to the United States Supreme Court.

As president of the society, he directed the remodeling of the Insurance building, national headquarters of Woodmen in Omaha. He established the first machine and card system for keeping the society's records; originated the return of annual dividends to members; and at an advance expense of more than \$250,000 put all employees on a contributory pension system.

Mr. Bradshaw's achievements have been recorded in other fields. He organized the Arkansas Bar Assn. in 1898, selected the present site of the University of Omaha, was an organizer of the Fraternal Society Law Assn. which is now a part of National Fraternal Congress of America, and proposed a plan resulting in the organization of the Fraternal Investment Assn. of NFC.

As a member of the board of governors of Ak-Sar-Ben, a Nebraska poster and service organization, he purchased the Ak-Sar-Ben bridge, which spans the Missouri river, and secured loans on the structure through Mr. Bradshaw's guidance, in-



De Emmett Bradshaw

come on the bridge not only retired the debt upon it, but also upon the South Omaha bridge across the same river.

Mr. Bradshaw encouraged the erection of a \$250,000 building for 4-H members displaying animals at Ak-Sar-Ben and was a member of the Ak-Sar-Ben committee for arranging scholarships in chemistry and animal husbandry. He was also King of Ak-Sar-Ben. He also held many significant positions in the business and financial world. He was a director of the Omaha National Bank for many years, a member of the board of Western Union Telegraph Co., a director of American District Telegraph Co. of New Jersey and a director of Ludman Corp. of Miami.

Aid Assn., Lutherans, Names 4 General Agents

Aid Assn. for Lutherans has named four new general agents. They are Robert A. Lowe, Baltimore; Henry Schielke, Bellerose, N.Y.; Howard E. Pleuss, Eau Claire, Wis., and Warren A. Stevens, Mankato, Minn.

Mr. Lowe and Mr. Schielke have been with the Johnson agency at New York city, and Mr. Pleuss has been with the Truebenbach agency at Green Bay, Wis. Mr. Stevens served under the late Walter C. Trettien, New Ulm, Minn., whom he succeeded.

Walter A. Boedeker, Clearwater, Fla., has been named to represent the A.A.L. in Florida where the association was newly licensed this year. Mr. Boedeker was previously with the Weinrich agency at Rochester, Minn.

Modern Woodmen Appoints 4 to State Managerships

Modern Woodmen has promoted four to state managerships, effective Jan. 1. T. J. Duffy, a former district manager, succeeds Lyle Brown as state manager of eastern Iowa. Mr. Brown, who resigned because of ill health, was with the society for 25 years. Robert W. Lesher, who served in the western Missouri territory, now heads southern Iowa. Robert Hougham, formerly assistant manager in southern Illinois, is manager of northeastern Missouri. James E. Harris, assistant state manager of western Ohio for the past year, now directs eastern Pennsylvania.

Sportsman Gets Plaque From W.O.W., Omaha

Dr. Herbert B. Kennedy, vice-president and medical director of Woodmen of the World, Omaha, recently presented a plaque to J. Roger Crowe, Stuttgart, Ark., business man and sportsman, in recognition of his outstanding work in the field of conservation. The presentation was made in connection with the 21st annual world championship duck calling contest and rice festival at Stuttgart. Dr. Kennedy is a former chairman of the Nebraska game commission. Recognition of achievement in conservation is but one of many civic services performed by W.O.W. and its local camps. In 1955 alone, the society presented 2,392 U. S. flags to schools, community buildings, churches and other organizations and erected 63 flagpoles for civic organizations.

Hines, Marks to Address N. Y. CLUs and Agents

New York City CLU chapter and New York City Life Underwriters Assn. will present jointly the latter organization's monthly educational meeting on Jan. 10 at 2:30 p.m. at Hotel Sheraton-Astor. John M. Hines, 2nd vice-president at Equitable Society, and David Marks Jr., general agent of New England Life at New York, will conduct a program on "How to Sell Pensions." Attendance is restricted to members of the organizations.

Charter Confederate General Life, American Insurors' in Mississippi

Charters have been issued to Confederate General Life Insurance Co. of Jackson, Miss., and American Insurors' Development Co. of Gulfport.

Confederate General has \$1 million in assets. Officers are W. L. Brewer Sr., president; Luke M. Honeycutt, vice-president, and J. D. Honeycutt, secretary and treasurer. American Insurors', which also will engage in the life insurance business, will sell 2 million shares of common stock at \$1 par value. Incorporators are William E. Suddath Jr. and William F. Goodman Jr.

**"\$4000 your first three months
in the business with
PROTECTIVE LIFE..."**

A. LAMAR REID

Mr. A. Lamar Reid
3915 Jackson Boulevard
Birmingham, Alabama

Dear Lamar:

Even though you had not sold life insurance when you took a Protective Life Agent's contract last February, you earned \$4,000 in first year commissions during the first three months. On the basis of your earnings to date, it is obvious that you will earn in the neighborhood of \$15,000 in first year commissions during your first year in the life insurance business.

While we believe that our methods, our policy contracts, and our sales material have been helpful in making this record possible, we fully realize that the greater share of the credit is yours.

Lamar, there are any number of good companies with whom you could have achieved life insurance success. You held the key within yourself. Protective Life is grateful that you gave it the chance to provide the opportunity.

In all sincerity, we tell you: You could have done it without us; we could not have done it without you.

Your sincere good friend,

William J. Rushton

William J. Rushton
President



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Throughout the Southeast
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Serving the South
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GERARD BROWN'S TESTIMONY

Hits Premium-Payment Test As Harmful to Small Business, Unfair, Unconstitutional

National Assn. of Life Underwriters' strong opposition to even a partial restoration of the premium-payment test for estate-tax liability of life insurance proceeds was cogently set forth by Gerard S. Brown of Chicago at the recent hearings before the Mills subcommittee of the House ways and means committee of Congress. Mr. Brown, an agent of Penn Mutual, was until recently chairman of the NALU federal law and legislation committee. Mr. Brown gave the Mills subcommittee the NALU viewpoint on bank-loan life insurance, which was reported at some length in *The National Underwriter* for Nov. 23 and 30. In his presentation on the premium-payment test, Mr. Brown referred to an article by him on the test in the magazine "Taxes" for November. He submitted reprints of the article for the record. Following is an abridged version of the part of his statement dealing with the premium-payment test.

1. PREMIUM PAYMENT TEST ILLLOGICAL AND DISCRIMINATORY.

The premium payment test contained in the 1939 code required that the entire proceeds payable under policies on the life of an insured to beneficiaries other than his executor be included in the insured's gross estate if, and to the extent that, he had directly or indirectly paid the premiums on such policies. The test, which was eliminated by section 2042 of the 1954 code, applied, of course, even though the insured had divested himself of all incidents of ownership in a policy or, indeed, even though he had never had any such incidents of ownership to begin with.

Thus applied, the premium payment test resulted in life insurance being the *only* form of asset that an individual could not remove from his taxable estate by means of *inter vivos* gifts.

Even the staunchest advocates of the premium payment test now concede that the old test went much too far. This is borne out by the fact that the Treasury's current proposal would make the test applicable only to the difference between the total death proceeds received under a transferred

policy and the policy reserve or cash surrender value at the time of the insured's death, rather than to the entire death proceeds. As I have already indicated, we feel that the proposed new test is basically just as objectionable as the old one.

Quite aside from the fact that the new proposal runs into the constitutional objections raised by the recent case of *Kohl vs U. S.*, to which I shall refer more fully in a few moments, it ignores the fact that a life insurance policy is, among other things, a contract of indemnity. This was recognized by the Supreme Court in *U. S. vs Supplee-Biddle Hardware Co.*, 265 U. S. 189, where the court said, "Life insurance in such a case is, like that of fire and marine insurance, a contract of indemnity . . . the benefit to be gained by death has no periodicity. It is a substitute of money value for something permanently lost, either in a house, a ship, a life."

Similar reasoning may be found in *Newell et al. vs Commissioner*, 66 F. (2d) 102, and *Emeloid Co. Inc. vs commissioner* 189 F. (2d) 230.

Thus, for example, where a wife holds all of the incidents of ownership in a policy on her husband's life, nothing is transferred from him to her upon his death. Rather, his death is simply the event which matures the right that she *already* possesses to be indemnified against the economic loss which she has suffered. Therefore, it is most inequitable and illogical to say that what is clearly an asset of hers must be included in his estate.

Furthermore, we wish to point out that restoration of the premium payment test would do more than simply discriminate against life insurance owners generally. It would also bring back into the law discriminatory tax treatment as between *individual* policy owners. For example, where a wife bought a policy on her husband's life with gifts of money furnished by him, a portion of the proceeds would be includable in his gross estate. Where, however, a wife had independent means of buying the policy, none of the proceeds would be taxable in the

husband's estate. Obviously, therefore, the test would, as it did in the past, discriminate heavily in favor of wealthier families and against those whose need for protection is more pressing.

2. PREMIUM PAYMENT TEST OF DOUBTFUL CONSTITUTIONALITY.

With respect to the high questionable constitutionality of any form of premium payment test, we can add little to what has already been said on this point by U. S. court of appeals for the seventh circuit in the case of *Kohl vs U. S.* 226 F. (2d) 381, decided on Oct. 13, 1955. We do want to emphasize forcefully, however, that in that case the court held, in substance, that the test was unconstitutional whether applied to policies transferred before the date of enactment of the statute imposing the test or to those transferred thereafter. In short, it is completely clear that the *Kohl* case stands squarely for the proposition that the premium payment test cannot in any event or in any form be other than unconstitutional.

In our opinion, there is yet another ground on which the premium payment test will be found wanting in constitutionality. Such a test, in effect, lays down a conclusive presumption that a life insurance policy is testamentary in character. We call to your attention that the Supreme Court of the U. S. in *Heiner vs Donnan*, 285 U. S. 312, held to be unconstitutional a statute which purported to provide such an irrebuttable presumption in the case of transfers made in contemplation of death. We believe that the same principles of law are equally applicable to the premium payment test.

3. PREMIUM PAYMENT TEST PARTICULARLY UNFAIR AND HARMFUL TO SMALL BUSINESS.

We have already made reference to the fact that the premium payment test is discriminatory and unfair as applied to owners of life insurance generally. We should like to stress that the test is particularly harmful to the economic health of small business and, consequently, to the overall national economy.

For many years, Democrats and Republicans alike, in both Congress and the executive department, have repeatedly shown much concern over

(CONTINUED ON PAGE 16)

Organizations Begin Cooperative Study of College Recruiting

A continuing study of present practices and future needs in college recruiting by life companies has begun.

This was revealed by the first report of a new joint committee on careers for college graduates. This committee made up of representatives of General Agents & Managers Conference, Institute of Life Insurance, LIAMA, Life Office Management Assn. and Society of Actuaries.

Each of these organizations will continue its own activities in this area, in the past, but will benefit by the joint effort of this committee in which all are cooperating.

The joint committee and its members have surveyed the problem both in company offices and among the colleges over the past year. A survey of practices has been made and is now being tallied. Steps are now under way to produce a leaflet on life insurance careers for use by placement directors and students. At a later date, a manual \$47,545 for companies, dealing with effective records on campus recruiting, will probably be prepared. A periodic news bulletin will be sent directly to placement officers. Further career material may be prepared. The largest November pilot conference between placement officers and insurance company representatives is under consideration, the first in the late spring or early summer of 1957.

The committee report emphasizes that there is a need for reappraisal of the entire recruiting picture, both in industry-wide and by individual companies; and that as more students go to college there will be fewer available for employment at the high school level and more college employment will be necessary.

"There was a distinct feeling among the representatives of the associations which met with the placement office that there are two definite jobs to be done," the committee said. "College placement officers do not have an accurate or accurate picture of the employment opportunities in the life insurance business, or of the business itself. Furthermore, the approach that some companies have used in the past may need to be modified in the future.

Particular point is made of the fact that placement officers are finding it difficult, from the standpoint of sheer numbers of representatives from business and industry, to meet with more than one representative from each life company. It was suggested that if a company wished to have the best possible relations with a college placement officer it should plan a program to include just one recruit or recruiting team.



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Beginner? . . . or Twenty-Year Man? YOUR TRAINING IS CONTINUOUS when you're a Modern Woodmen Agent

Ask any Modern Woodmen Agent . . . new man or veteran . . . he'll tell you of a continuous training program which makes for a profitable career.

He'll tell you about Modern Woodmen's basic training in the office . . . how this is immediately followed by on-the-job training with actual sales interviews with a successful, experienced sales manager.

He'll tell you about Home Office advanced training, which thoroughly schools the Modern Woodmen Agent in the principles, uses and applications of life insurance.

He'll tell you that this training . . . on the job and in the office . . . is directed

by capable personnel who have mastered every phase of life insurance selling . . . men who keep abreast of the latest developments in the industry.

Increased earnings and the opportunity to "get ahead" are built into the future of the Modern Woodmen Agent. If you want a career with a future . . . one that gives opportunity to use your talents to the fullest . . . there's a place for you at Modern Woodmen.

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Horace R. Smith (fourth from left), superintendent of agencies of Connecticut Mutual Life, recently conducted an all-day seminar on techniques of supervision and on recruiting methods and sources for Honolulu Managers & General Agents Assn. Shown here, from left, are Frank Belding, Travelers, secretary-treasurer; Philip Brooks, California-Western States Life, chairman of the seminar committee; Glen McTaggart, Prudential; Mr. Smith; Paul Rilett, Confederation Life; David Walker, John Hancock, vice-president; Gordon Tanaka, American Mutual, immediate past president, and Lionel Miyamoto, Security Life & Accident of Denver, association president. The famous landmark, Diamond Head, can be seen in the background.



Ordinary Sets Nov. Record; 11-Month Aggregate Up 12%

Sales of ordinary in November were \$3,401,000,000, up 24%. This was the largest November total on record for ordinary. The number of ordinary policies purchased was 750,000, bringing the first 11 months' total to 7,402,000. Industrial sales in November amounted to \$512,000,000, down 2%. New group life amounted to \$829,000,000 in November, 36% down. These figures represent new groups set up completely and not additions under group life insurance contracts already in force. In the first 11 months ordinary accounted for \$31,991,000,000, up 16%. Industrial was \$5,764,000,000, down 2%. New group life insurance amounted to \$9,790,000,000, up 8%. Last year's figure includes the additions of \$1,925,000,000 made in April to the federal employees group. Without this, the 11-month total of new group life this year was 37% greater than a year ago.

Idea Awards Given at Republic National Party

At the annual Christmas party for employees of Republic National Life, suggestion awards were presented to three employees for ideas submitted during the year for the improvement of company operations. Top suggestion award of \$100 was presented to James C. Long Jr., actuarial division. Miss Doris Collier, group division, and Mrs. Dorothy Ragland, receptionist, were second and third.

President Theodore P. Beasley reviewed such 1956 highlights as the achievement of \$1 billion of life in force, newly remodeled and expanded building facilities, the company's Billionaire convention at Coronado, Cal., and the planning for \$2 billion of life in force by Dec. 1965.

HIAA Offers Standard List of Impairments

Health Insurance Assn. of America is sending member companies a standard nomenclature list of physical impairments so they can record the nature of impairments which they may be willing to insure on an extra premium basis. The list is available to non-members.

The 48-page list, made as comprehensive as possible, does not suggest

that impairments should or should not be insured, a decision which rests with the individual company. However, it is expected that the nomenclature will facilitate the collection of exposure and experience data on specific impairments which companies can use for developing broader coverages and programs. HIAA hopes the companies now using other lists will have little difficulty in adapting their lists to the proposed coding systems, while companies without lists will find this one satisfactory and reasonably simple to use.

The list was developed by the subcommittee on substandard risks, headed by Gerald S. Parker, A&S secretary of Guardian Life.

General American Women Dress Dolls for Needy

More than 100 women home office employees of General American Life participated in the Salvation Army's Christmas doll dressing project in St. Louis.

The women volunteers designed and sewed outfits for the dolls, which were distributed throughout St. Louis as Christmas presents to children in needy families.

Although most of the women dressed one doll each, Mrs. Peggy King, switchboard operator, dressed five. For Mrs. King, this was a second "good deed" within a short time. On Nov. 12, she and another switchboard operator, Mrs. Clara Lineback, were instrumental in obtaining medical help for the injured older brother of an 8-year-old boy who dialed the company's number by mistake.

GAMC to Give Charter Associate Memberships

All associate members who join General Agents & Managers Conference of National Assn. of Life Underwriters in 1957 will be designated "charter associate members."

Eligible are those in management or supervisory capacities in home or agency offices of legal reserve life companies, publishing house representatives, trust company members, or those connected with any other bus-

iness organizations related in any way to the legal reserve life insurance business. They also must be in good standing with a member association of NALU and be members or associate members of a local GAMC unit, according to Donald A. Baker, executive director of GAMC.

L. V. Drury, Sun Life of Canada, Philadelphia, vice-chairman of GAMC and chairman of its membership committee, predicted that GAMC membership will pass the 6,000 mark this year.

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DISABILITY with
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How good do you think you are? How much do you think you're worth? Simple questions, but they reflect your attitude toward your work, the company you are with, and most important—the job you are doing. Men who think big can be big—with the right opportunity.

If you feel you have real sales ability and can prove it—if the idea of more money, faster advancement, and greater recognition appeals—then you should talk with Western Life. Excellent opportunities are now open to qualified producers. Write us a letter today.

Assets over \$72,000,000 • Insurance in Force over \$308,000,000

R. B. RICHARDSON, Pres.
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HOME OFFICE CHANGES

Pacific Mutual Life

Bruce M. MacFarlane has been appointed associate director of group sales. Donald E. Temple Jr. associate group secretary, Roger T. Hintze assistant secretary and Peter I. Roesler assistant director of group sales. Mr. MacFarlane joined the policy department in 1930 and transferred to the underwriting department in 1936 and the group department in 1946. He has been assistant supervisor of group sales, assistant manager of group sales, manager of group field service and assistant director of group sales. Mr. Temple, with the home office staff since 1946, became group department supervisor in 1950, assistant manager of the group underwriting division in 1952 and assistant group secretary in 1954. Mr. Hintze joined the claim department in 1929, becoming assistant manager in 1947 and manager in 1952. Mr. Roesler joined the group department in 1946 and became manager of the term and casualty sales division in 1955.

Frank W. Hiller has been named a training assistant in the agency department. He was with Aetna in Kansas City from early 1955 until late 1956. He is a former starting pitcher for the New York Yankees, Chicago Cubs, Cincinnati Redlegs and New York Giants.

Guardian Life

Guardian has made three official appointments at the home office. T. Robert Wilcox has been named secretary of the group department, Robert W. Deisler becomes coordinator of electronic methods and procedures, and Robert W. McCabe has been named assistant agency director.

Mr. Wilcox, who now will be responsible for the development and administration of Guardian's group program that will be inaugurated earlier this year, joined the company in 1955 and organized a research unit which was preparing for the company's entrance into the group field. He entered insurance in 1939 and has been with Prudential and Security Mutual.

Mr. Deisler joined Guardian's actuarial department in 1932 and was promoted to supervisor of the statistical department in 1948. In 1954 he was assigned to study electronic data processing. Mr. McCabe entered insurance in 1950 and joined Guardian's home office staff in 1954.

Washington National

Washington National has made a number of home office executive promotions, effective Jan. 1. G. Preston Kendall became executive vice-president, in addition to continuing his duties as secretary. Mr. Kendall joined the company more than 25 years ago as a clerk in the home office and then went into sales in the group and industrial field. Serving in various su-



G. P. Kendall



C. H. Kendall

pervisory capacities at the home office, he has successively been 2nd vice-president, secretary and vice-president. He is a member of the board.

C. H. Kendall has been promoted to executive vice-president. Mr. Kendall started with the company as an industrial agent in 1928 and has advanced to supervisory posts in the field and in the home office. He previously was 3rd vice-president, 2nd vice-president and vice-president, being elected to the company board in 1954. He has charge of the industrial agency operations for the company.

Norris A. Pitt, promoted to vice-president, will take charge of home office administrative procedures. He has been comptroller of the company since 1950 and prior to that was auditor since 1938. He entered insurance in 1926. He also is a company director.

Dale M. Darland, agency supervisor in the teacher's group division since 1950, has been promoted to 3rd vice-president, in charge of the teacher's group division and group department. He joined the company as group field representative in the western territory in 1938 and served as a supervisor of California, Washington and Oregon territories before transferring to the home office in 1950 as group agency supervisor. Paul A. Jaek has been promoted to assistant manager of ordinary issue. He began with Wash-

ton National in 1948, became supervisor of ordinary issue in 1952. Louise H. Jacobs became assistant manager of ordinary service. She entered insurance in 1927 as a secretary with National Life of U.S.A., which was later acquired by Washington National. Since 1938 she has served as supervisor of ordinary service.

Marian M. Lipman has been promoted to assistant manager of Index (MIB). She joined Great Northern Life in 1925 and this company eventually merged with Washington National. Her entire period of service has been in Index. She became a supervisor in 1950.

Massachusetts Mutual

Ernest W. Furnans Jr. and William Lawrence have been promoted to associate counsel. Ralston B. Stone has been advanced to associate personnel secretary, and William J. Clark has been promoted to assistant superintendent of agencies. Mr. Furnans practiced law in Boston before joining Massachusetts Mutual's law department in 1952.

Mr. Lawrence also practiced law in Boston before joining John Hancock in 1950. He was named an assistant counsel of Massachusetts Mutual in 1952. Mr. Stone joined in 1945, becoming personnel assistant in 1950 and employment manager in 1953. Mr. Clark joined the company at Kansas City in 1947 and joined the home office agency department in 1950. He has been assistant manager of pension trust sales and assistant superintendent of advanced underwriting sales.

Bankers Security Life

Syd J. Hughes has been appointed director of public relations. A former vice-president in charge of public relations and personnel of Industrial Bank of Commerce of New York, he previously was a reporter, editor and foreign correspondent for newspapers and press associations. He later handled advertising and promotion programs for merchandising and service organizations.

Western & Southern Life

Edwin M. Keough, 2nd vice-president and superintendent of agencies of Western & Southern Life, has retired. Mr. Keough entered the insurance business in 1921 and in 1934 became superintendent of agencies for Pennsylvania Mutual Life. He became a director of that company in 1945 and president in 1947.

He joined Western & Southern in 1954 when the Cincinnati company re-insured the business of Pennsylvania Mutual. Mr. Keough has served since them as second vice-president and superintendent of agencies, division "E," the area formerly covered by Pennsylvania Mutual. He has served on many committees in American Life Convention, LIAMA, Life Insurance Conference and National Assn. of Life Underwriters. In his retirement, Mr. Keough plans to reside at Lake Worth, Fla.

FIELD CHANGES

Aetna Life

Paul D. Sleeper, general agent at Washington for 30 years, has retired from active management to become general agent emeritus. Joseph F. Euler, his partner for four years, has become head of the agency. Charles L. Maan, general agent at Jacksonville, has formed a partnership with Jackson G. Fields, associate general agent since 1955. Frank H. Plaisted, general agent at Portland, Ore., has formed a partnership with Rodney M. Harpster, former associate general agent. Mr. Sleeper, who is a CLU, entered the business at Richmond in 1923. Mr. Euler joined the company in 1941 and was assistant general agent at New-

ark for two years before going Washington as associate general agent in 1951. Mr. Fields, who is a CLU, joined the company at Birmingham in 1948 and rose to assistant general agent. Mr. Harpster joined the company in 1953 at Longview, Tex., and was named assistant general agent at Portland after serving as an instructor in the home office training school.

John Hancock

John Hancock has entered Utah with the appointment of James W. Larsen as general agent at Salt Lake City.

Mr. Larsen entered insurance in 1946 and has both sales and management experience. The new agency at Salt Lake will be temporarily located at 85 East 7th street, south. The agency will move about March 1 to permanent quarters in the Executive building Salt Lake City.

Arthur H. Jones has been appointed general agent at Syracuse to succeed Paul H. Conway, who has retired. Mr. Jones joined the company at Rochester, N. Y. in 1946, advancing to assistant general agent. He went to the home office as a field assistant in the general agency department in early 1956. He is a CLU. Mr. Conway joined the company at Albany and advanced to supervisor before going to Syracuse as general agent.

Continental Assurance



K. L. Warboy

Kenneth L. Warboy has been named general agent at Cedar Rapids, Iowa, for Continental Assurance. An insurance man for 15 years, he is a former president of Cedar Rapids Life Underwriters Assn.

General American Life

The following group division appointments have been made: R. A. Alexander has been transferred from the Abilene group territory to the Pittsburgh district group office. In addition, four charted career trainees who have completed the home office portion of their training course have been assigned. Lloyd R. Aubrey has been appointed to the Detroit district group office, Elmo R. Earls goes to Birmingham, Jim R. Hall to Memphis and Jim G. Wright has been assigned to the St. Louis district group office.

The company's charted career program is for college graduates from ages 21 to 24 inclusive, and is designed to cover a seven-year period.

Business Men's Assurance

Three branch manager and three district manager appointments have been made by Business Men's Assurance.

Thomas G. Johnson has been appointed branch manager at the former Houston district office. With B.M.A. since 1950, Mr. Johnson is a graduate of the SMU institute and is the son of O. K. Johnson, branch manager at Omaha.

Sales Supervisor Loren V. Wilson at Miami has become branch manager at that office. With the company since 1939, he has been district supervisor at Cape Girardeau, Mo., before being transferred to Miami in 1954.

E. Price Massey has been named manager at the Little Rock branch office upon the retirement of Audley J. Johnson, who had been with the company for 24 years. Mr. Massey joined

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... a reputation earned by Central Life's devotion to progress, consistent with Safety, Service and Quality through six decades ... a reputation maintained by progressive leadership.

Insurance in Force over \$440 Million
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HOME OFFICE
DES MOINES, IA.

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the company in 1936 as an agent and was appointed district supervisor in 1950. Also at Little Rock, **Herbert Hamilton** has been named district manager. He has been with the company since 1935 and prior to his appointment was a district supervisor.

Arthur Cunningham, who becomes district manager at Ponca City, Okla., joined the company in 1949 and has been district supervisor of northeast Oklahoma since 1951.

With B.M.A. since 1936, **Frank D. Bell** has been named district manager at Jonesboro, Ark. He has been a district supervisor since 1950.

Massachusetts Mutual

James N. Cardwell has been appointed general agent at Davenport, Ia., to succeed **Richard Lebuhn**, who has resigned to devote his time to personal production. Mr. Cardwell entered the business at St. Louis and has been associate general agent there since 1955.

Mutual Benefit Life

Ralph P. Lutz has been appointed general agent of a new agency in Wilmington, Del., located at 907 Shipley street. **Charles F. Raley**, manager of the Wilmington district office of the Baltimore general agency for 27 of his 42 years with the company, has joined the Lutz agency. Mr. Lutz, in the business since 1950, joined the company at Washington in 1954 and advanced to supervisor.

Life of Georgia

A. Quinton Dobbs has been promoted from assistant in the investment department to assistant treasurer. He joined one of the accounting departments as a clerk six years ago, advancing to assistant manager, manager and then manager of the general accounting department.

Uranus H. Prickett has been named assistant director of training in charge of the continuing series of training schools. He joined the company in Florida 10 years ago and has been manager at Birmingham.

Robert G. Ward has been named district manager at Fort Lauderdale. **Edward G. Herndon** has been promoted to district manager at Paducah to succeed **O. R. Booker**, who has been transferred to Birmingham to replace Mr. Prickett. Mr. Ward, a home office training assistant for the past year, joined the company at Miami in 1947 and was named staff manager in 1950. Mr. Herndon joined the company in 1951 at Bowling Green, Ky., and was named staff manager at Paducah in 1952.

North American of Chicago

James J. Smith, assistant general agent at South Bend for North American Life since last February, has been appointed agency manager there. Before going to South Bend, Mr. Smith was with Aetna Life at New York City.

Donald J. Holler has been promoted to assistant manager of the Voss agency of North American Life of Chicago at Milwaukee. He will be in charge of a new brokerage department.

Prudential

John P. Schneider has been appointed division manager of Prudential's Downriver agency at Detroit, a branch of Detroit's Motor City agency. He joined Prudential in 1952 at Detroit.

Guilford H. Bell has been appointed manager of a new agency at Ukiah, Cal. for Prudential. He joined the company in 1954 at San Francisco and was promoted to division manager last August.

Lincoln National Life

Appointment of four general agents has been announced by Lincoln National Life.

Richard W. Johnson has been named co-general agent at the Ulrich agency



Richard W. Johnson



William T. Graham

in Oakland, Cal. The agency will be renamed the Ulrich-Johnson agency. Mr. Johnson entered insurance with the agency in 1951 as an agent in



Charles M. Ganster



Hoyt W. Torras

Santa Rosa. In 1954 he became agency supervisor in Oakland and a year later was made assistant general agent. He has completed LUTC courses and attended the Purdue institute.

William T. Graham, in insurance for 14 years, has been appointed to Charleston, W. Va. Joining Lincoln National in 1953, he became supervisor of the Seibert agency of Martinsburg, W. Va.

Hoyt W. Torras will succeed the late **W. F. Yates Jr.** at Raleigh, N. C. Mr. Torras entered insurance in 1946, concentrating on A&S, and later joined the Fraser agency of Atlanta. He subsequently managed the life department of a large Atlanta brokerage company and rejoined the Fraser agency as agency supervisor.

Formerly a general agent at Pittsburgh, **Charles M. Ganster** has been named co-general agent at the renamed Mecke-Ganster agency in San Diego. Mr. Ganster entered insurance as an agent prior to World War II. After 4½ years in the army, he returned as a supervisor in Los Angeles until 1950 when he went to Pittsburgh.

Travelers

James L. Brindle has been named manager of a city mortgage loan department newly established in the Denver branch. Denver city loans have been serviced through the Kansas City branch. Mr. Brindle joined the company at Cleveland in 1941 and, after army service, was transferred to the mortgage loan department. He was named manager in 1950 and went to Denver in the same capacity in 1955.

Washington National

Alfred De Luca has been appointed general agent at Clifton, N. J., with offices at 318 Clifton avenue. Mr. De Luca, in insurance for 22 years, joined Washington National in 1953 as associate general agent at Newark. He is a CLU.

Jefferson Standard

Victor Braegger Sr., general agent since 1924 at San Juan, Puerto Rico, has retired as head of the agency but will continue in personal production. The agency has been given branch office status, and **Victor Braegger Jr.** has been named manager. He has been with his father's agency since 1949.

Continental American Life

Marvin Lipman has been appointed

general agent at Miami with offices at 1033 S. W. First street. Before joining Continental, he was in insurance for 10 years in New York City.

Paul Revere

Frank V. Maner has been appointed southern regional superintendent, heading the newly established southern sales region. He had been agency director of Pyramid Life of Charlotte before joining Paul Revere.



F. V. Maner

Occidental Life of Cal.

Anthony C. Tomalonis has been appointed brokerage manager at Baltimore. He was an agent for Metropolitan Life for six years before joining Occidental.

American United Life

Gerald Dauble, with the American United Life at Evansville, Ind., for the past three months, has been promoted to southwestern Indiana regional supervisor. He has been in the life business for five years.

New agency manager for American United Life at Lansing, Mich., is **Stewart L. Crandell**. He has been in insurance for four years.

Donald A. Kellin, group sales promotion manager at American United Life home office, has joined the company's Indianapolis agency.

RECORDS

MANHATTAN LIFE—Ordinary sales in November, superintendents of agencies month, totaled \$21,305,062, exceeding by \$2,136,030 the 1-month record set last April, president's month. The November total, including group, was \$29,522,122. The Grosten agency in Los Angeles, which sold \$2 million of ordinary, led nationally in ordinary and group and was first in agency division 1 of the campaign. Alfred Schlesinger of the agency, led the company and the western division in ordinary volume. Mrs. Anne Frimkess, also of the agency, led nationally in group life volume. William S. Di Fabio, Portland, Ore., led the company and the western division in lives.

Steinberg agency of Massachusetts Mutual in Jamaica, N. Y.—Sales in 1956 exceeded \$6.3 million, up 40%. Average policy size was \$20,125 and average life was \$25,000.

Nationwide Life Now Has \$1 Billion in Force

Nationwide Life on Dec. 27 passed the \$1 billion of insurance in force mark and now claims to be the fifth life company in the history of the industry to attain the \$1 billion mark in a quarter century or less. The new in force total represents a net gain of more than \$150 million in the past year. Nationwide Life is a subsidiary of Nationwide Corp. with home offices at Columbus, O.

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Brown Hits Premium Payment Test

(CONTINUED FROM PAGE 12)

the economic well-being of small business concerns and have devoted a great deal of time and study to devising ways and means of preventing their destruction or their absorption by larger enterprises. Apropos of this, in its final report to the 88th Congress (Report No. 46), the Senate special committee to study the problems of American small business stated the following very significant and pertinent conclusion: "It is the combined pressure of the income and estate tax structure which forces independent owners of business of this size to sell out to larger companies. The Treasury

forces these mergers and the Federal Trade Commission complains about them and seeks to set up a legal barrier."

To ameliorate the hurtful effect of the estate tax "pressure" thus found to exist, the Senate committee recommended the elimination of the premium payment test and gave the following reason for this recommendation:

"Removal of this discrimination against one type of property, life insurance, would facilitate putting the heirs of owners of independent businesses in a position to meet the estate tax obligations and to carry the business free of extraordinary obligations."

The Treasury's proposal would to a large degree restore in the field of estate taxation the adverse economic pressure on small business referred to above. Accordingly, we believe that it would have a marked tendency to bring about the extinction of many small business enterprises and the accompanying loss of income tax revenue obtained from them and their owners and employees. Moreover, their proposal would, in all probability, produce only an insignificant amount of additional estate taxes. Indeed, we think it extremely likely that any resulting gain in estate tax revenue would be much more than offset by the loss in income tax revenue which I have mentioned. Thus, we are convinced that the Treasury's proposal is both socially and economically unrealistic and unsound.

This represents an outstanding opportunity for the right man. If qualified, please send complete résumé in confidence to Box R-95, c/o The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

LIFE MANAGER

One of the nation's largest and strongest stock property and casualty groups is organizing a life insurance company.

We are seeking a well-qualified man to join the Home Office staff in charge of this operation. We prefer a man with experience as manager or assistant manager of the brokerage department of a large Life company. A successful background involving the solicitation of business from general lines agents and recruiting and training life agents is essential.

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Company looking for two trained home office underwriters. One opening calls for minimum of five years experience; the other, two years experience. Good employee benefits, including retirement plan, life insurance, hospital and surgical coverage. Salary open. Send resume to Knights of Columbus, Attn: Personnel Director, 71 Meadow Street, New Haven, Conn.

test restored, at least to the extent recommended by the Treasury.

Inasmuch as it can be assumed beyond question that none of these Congressmen would knowingly advocate legislation detrimental to the welfare of small business, we trust that what has been said in this statement, when called to their attention, will convince them of the error of their position.

To summarize, therefore, we urge that your subcommittee reject the Treasury's proposal to restore the premium payment test on the grounds that it is discriminatory in concept, constitutionally indefensible, and detrimental to the small business interests of our country and the over-all national economy.

See Life Benefits, Capital Climbing to \$12 Billion

(CONTINUED FROM PAGE 1)
basis will have passed the \$8,000 level, compared with \$3,200 in 1945.

Premiums represent an important and growing part of the country's savings. Savings comprise one of the greatest needs of today, as the demand for capital funds continues to grow beyond the availability of new capital. Continued expansion during 1957 of life insurance funds available for investment thus takes on special significance toward eliminating the problem of tight money. Money will cease to be tight as soon as enough savings are available to meet the needs of business and industry.

During the coming year, according to the present outlook as reflected in life companies' budget and plan books, there should be as much life insurance money available for mortgage financing as in 1956. More life insurance funds should be available for financing business and industry.

The new year will see continued advances toward effective use of automation in life companies' offices and in business generally, Mr. Johnson believes. This trend will add to increased productivity, the establishment of new jobs and the continued meeting of the vast social and economic changes being encountered these days.

La. Welfare Dept. Loses \$20,000 in Group Switch

(CONTINUED FROM PAGE 1)
\$1,000 of insurance, of which the employee contributes 27 cents and the state 64 cents. Under the previous contract the average total rate was 94 cents per \$1,000, the employee paying 30 cents and the state 64 cents.

As in the old policy, the welfare department will receive all the dividends, which neither insurance company can estimate in advance.

According to welfare department records, the Union Central policy first became effective Aug. 1, 1953, the total premium coming to \$45,269.46 and the dividends amounting to \$29,375.49. The state's contribution to the premium was \$25,929.46, or a net gain of \$3,446.48 to the department.

The next year, 1954-55, the state paid a total of \$6,127.71 after the dividend was deducted from its share of the premium and in 1955-56 the state, paying on an additional policy, paid out a total of \$23,538.80 for the insurance after deducting dividends.

Total dividends realized by the welfare department from Union Central came to \$90,901.34.

Mr. Smith said that if the agent who wrote the new policy collected the usual commission, it would cost

Bankers National Promotes Brundage; 14 Other Changes

Bankers National Life has made these promotions and appointments:

John D. Brundage, administrative vice-president since 1955, has been elected executive vice-president.

Elmer H. Hardebeck, vice-president and actuary since 1955, was advanced to vice-president and chief actuary.

B. Hollon Smith, vice-president-bond department, was promoted to financial vice-president.

John McAlexander, 2nd vice-president and claims manager since 1955, was promoted to vice-president-claims.

Carl W. Huber, underwriting secretary, was advanced to vice-president-underwriting.

Charles A. Bell was promoted from assistant secretary to secretary.

Edgar J. Blume, assistant secretary and associate actuary since 1955, was promoted to actuary.

William F. Good, assistant director of agency development since 1955, was advanced to director of agency development.

H. Carlyle Freeman, vice-president-agency development since 1955, was named vice-president-eastern agencies.

Other appointments were R. Donald Quackenbush as director of group sales, Robert W. Shepard as assistant treasurer, Seymour Rubenstein as group actuarial assistant, Howard T. Cohn as life actuarial assistant, and Fred W. Dathe and Arthur W. Whalen as assistant secretaries in the underwriting department.

Mr. Brundage first joined the company in 1945 as agency assistant. The following year, he joined Mutual Benefit Life as sales promotion manager and later served as regional superintendent of agencies, director of agencies and manager at New York. He rejoined Bankers National in 1953 as assistant to the president.

Mr. Hardebeck joined Bankers National of Denver in 1927 and became associate actuary of the Montclair company after it was merged with the Colorado and Florida companies. He became actuary and assistant secretary in 1931.

the state about another \$20,000 in reduced dividends the first year.

Mr. Clifford replied that he wrote the new policy himself and that as president of the new company he was not taking any commission on the transaction.

With respect to the new law forbidding the state to pay more than 50% on any group insurance policy, it reads: "... No reductions of state contributions are to be made on contracts heretofore written and continued in force. . . ."

Last Oct. 23 George M. Ponder, first assistant attorney general, held "it is immaterial which company or companies are designated" and that the purpose of the law "was to allow previous insurance contracts to continue under the same terms as existed at the time of the act's passage."

The act in question was authored by Sen. De Blieux of East Baton Rouge parish and was passed by the 1956 legislature in its regular session.

Sen. De Blieux says it was his intention the 50% provision would not apply as long as the premium rate did not go up when insurers were changed.

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